National Institute Economic Review

RECENT SPECIAL ARTICLES AND NOTES

(A fuller index is included in each February issue)

					_
1975 May	No. 72	Tariff reductions and U.K. imports of	Nov.	No. 82	The value and distribution of the benefits of North Sea oil and gas, 1970–1985
		manufactures: 1955–71 (Mrs A. D. Morgan and Mrs. D. Martin)			(S. A. B. Page) The 'real' price of crude oil
Aug.	No. 73	Interpreting the investment intentions data (D. Savage)			(G. F. Ray) Public and private sector manual workers' pay
		The innovation process in the gas industry			1970–1977
Nov.	No. 74	(G. F. Ray and D. T. Jones) The New Cambridge and 'monetarist' criti-	1978		(A. J. H. Dean)
		cisms of 'conventional' economic policy making (J. A. Bispham) The debate on fine-tuning; the basic issues	Feb.	No. 83	Properties of macroeconomic models of the UK economy: a comparative study (J. S. E. Laury, G. R. Lewis and P. A. Ormerod)
		(A. P. Budd) Earnings in the public and private sectors 1950-1975			The channels of monetary influence: a survey of the empirical evidence (D. Savage)
		(A. J. H. Dean) The effect of exchange rates on export market			North Sea oil and the growth rate (A. J. H. Dean)
		shares (Mrs S. A. B. Page)			Index to special articles and special subjects, 1959-77
1976 Feb.	No. 75	Index to special articles and special subjects,	May	No. 84	industries
May	No. 76	1959-75 Primary products: prospects to 1985 (G. F. Ray)			(T. D. Sheriff) St. Louis models of the UK economy (K. G. P. Matthews and P. A. Ormerod)
Aug.	No. 77	The effects of the Price Code (R. W. Evely)	Aug.	No. 85	Incomes policy and wage inflation: empirical evidence for the UK 1961-77
		Models of inflation in the United Kingdom (S. G. B. Henry, M. C. Sawyer, P. Smith) Output, employment and labour productivity in Europe since 1955			(S. G. B. Henry and P. A. Ormerod) Incomes policies and differentials (A. J. H. Dean) The reform of the wage bargaining
Nov.	No. 78	(D. T. Jones) European energy prospects			system (F. T. Blackaby)
,		(G. F. Ray) Errors in National Institute forecasts of personal incomes, inflation and employ-	Nov.	No. 86	UK visible trade and the common market (A. E. Daly)
		ment, 1965-75 (A. J. H. Dean)			Approaches to medium term assessments (C. J. F. Brown and T. D. Sheriff)
		Labour costs in OECD countries, 1964–75 (G. F. Ray)			The European energy outlook to 1985 (G. F. Ray and G. M. Walsh)
		Unemployment among school leavers: an analysis of the problem (A. J. H. Dean)	1979 Feb.	No. 87	The European Monetary System Export prices of primary producers
1977 Feb	No. 70	Index to engoish articles and engoish subjects			(G. F. Ray) Index to special articles and special subjects,
Feb.		Index to special articles and special subjects, 1959–76			1959–78
May	No. 80	British economic policy 1960-74: a general appraisal (F. T. Blackaby)	May	No. 88	National Institute gross output forecasts: a comparison with US performance (D. R. Osborn)
Aug.	No. 81	Sterling exchange rates 1951-76: a Casselian analysis (R. A. Batchelor)			An assessment and comparison of two NIESR econometric model forecasts (F. Teal and D. R. Osborn)
		Formal and informal aspects of forecasting with an econometric model (M. J. C. Surrey and P. A. Ormerod) The 'real' price of primary products (G. F. Ray)	Aug.	No. 89	Structural changes in the economy, 1956–1978 (G. F. Ray) Monetary targets and the control of the money supply (D. Savage)
		Currency of invoicing in merchandise trade (S. A. B. Page)			Diversification and competition (M. A. Utton)

Annual subscriptions £14.00 (home) and £18.00 (abroad) and single issues for 1978 (£4.00, home and £5.00, abroad) may be ordered from: The National Institute Economic Review, 2 Dean Trench Street, Smith Square, London SW1P 3HE. Students' subscriptions £5.00 a year on application to the Secretary of the Institute. Prices include ordinary postage: for cost of airmail to countries outside Europe please apply to the above address.

Back numbers, up to and including no. 82, should be ordered from: Wm. Dawson & Sons Ltd., Cannon House, Park Farm Road, Folkestone, Kent, price £4 each plus postage. Nos. 1, 3, 5, 6, 10-12, 14, 16-19, 26, 32-4, 39, 43, 46, 55, 68 and 70 are out of stock in their original form, but reprints or photocopies are obtainable from the same address.

https://Misrofilmed/seopies of back punnhers interpresaling from ltd., Bradford Road, East Ardsley, Wakefield, Yorkshire.

THE NATIONAL INSTITUTE OF ECONOMIC AND SOCIAL RESEARCH

This Review is intended to be of service to those, in business and elsewhere, who need to take a view of the general economic situation and prospects. The workings of the economy are not fully understood; and even if they were economic prediction would remain hazardous because of the impact of political events and technological developments. Nevertheless the Institute believes that a group of economists, presenting a comprehensive account of current economic developments and a coherent view of likely trends, can perform a useful service.

Acknowledgements

The Review was launched with the aid of a five-year grant from the Ford Foundation. Since 1966 the Social Science Research Council has made grants towards the cost of research and editorial work for the Review. The Institute gratefully acknowledges these grants and also the contributions from British companies and banks for support of the Institute's research. Subscriptions to the Review cover the cost of printing and distribution only.

The Institute is also grateful to many people in industry for giving the authors the benefit of their knowledge and experience, and to officials in Government departments who have assisted with advice in the interpretation of official statistics.

Authorship

The general articles in this Review are the joint work of members of the research staff, under the general supervision of the Editorial Board. The contents will usually be unsigned, the views expressed being the responsibility of the Editorial Board. When articles are signed, the views expressed are the responsibility of the authors.

EDITORIAL BOARD

F. T. Blackaby (*Deputy Director*) S. G. B. Henry Mrs K. Jones (*Secretary*)
R. L. Major D. G. Mayes (*Editor*) G. F. Ray D. Savage
G. D. N. Worswick (*Director*)

Editorial Assistant: Miss M. Monsurate

RESEARCH STAFF

Regular contributors: S. J. Brooks L. F. Campbell-Boross Mrs A. Cowen K. Cuthbertson P. S. O'Brien P. A. Ormerod Mrs S. A. B. Page R. W. R. Price D. Savage T. D. Sheriff Mrs G. Wenban-Smith

ASSISTANT STAFF

Statistical officers: Mrs J. E. Dare Mrs M. G. Hill Mrs P. Watts

Senior research assistant: Mrs C. J. Maller

Research assistants: Mrs S. Adler H. Feisal Miss E. Legge G. M. Walsh

Statistical assistant: J. M. Posen

Secretarial staff: Mrs R. Leach Miss C. A. Newman Mrs C. Posen

Circulation office: Mrs W. M. Atkins Miss A. L. Stewart

Charts: Mrs J. Ray